

Message Text

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FOR DEPT ASST BOSWORTH FROM EB STAFF

FOLLOWING IS REPEAT NAIROBI 5378, SENT ACTION SECSTATE, INFO
DAR ES SALAAM, LONDON, PARIS, GENEVA 29 APRIL:

QUOTE LIMITED OFFICIAL USE NAIROBI 5378

E. O. 11652: N/A
TAGS: ETRD, CIEC, EGEN, KE
SUBJ: CONFERENCE ON INTERNATIONAL ECONOMIC COOPERATION (CIEC)

REF: STATE 90658

1. AS REQUESTED REFTEL, CHARGE D'AFFAIRES CALLED ON NICHOLAS NGANGA, PERMANENT SECRETARY, MINISTRY FOREIGN AFFAIRS, TO DELIVER U.S. VIEWS ON FORTHCOMING CONFERENCE ON INTER-NATIONAL ECONOMIC COOPERATION (CIEC).

2. IN RESPONSE, NGANGA DWELT MAINLY ON KENYA'S HOPE THAT U.S. GOVT WOULD BE FLEXIBLE IN ACCEPTING PRINCIPLE OF COMMON FUND FOR FINANCING BUFFER STOCKS AND NOT DELAY FUND'S ADOPTION.

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KENYA REALIZES THAT INDIVIDUAL COMMODITIES MUST BE STUDIED, HE SAID, BUT PRINCIPLE IS MORE IMPORTANT THAN DETAILS. BRETON WOODS CONFERENCE NEVER WOULD HAVE IMPROVED WORLD MONETARY SYSTEM IF CONFERENCE HAD BEEN BOGGED DOWN BY NEED TO SETTLE ALL DETAILS IN ADVANCE. NGANGA AGREED THAT DETAILS OF COMMON FUND MUST BE WORKED OUT BEFORE ANY ACTUAL MONETARY CONTRIBUTIONS MADE TO FUND, BUT IF PRINCIPLE OF COMMON FUND

COULD BE ACCEPTED NOW BY DEVELOPED COUNTRIES, WITH FEWER RESERVATIONS, PLANNING FOR NEGOTIATING INDIVIDUAL COMMODITY ARRANGEMENTS COULD PROCEED WITH GREATER CONFIDENCE BY DEVELOPING COUNTRIES.

3. CHARGE POINTED OUT THAT ONE CONCERN OF DEVELOPED COUNTRIES WAS THAT COMMON FUND MIGHT PERMIT AUTOMATIC OR UNCONTROLLED TRANSFER OF RESOURCES IN WAY NOT INTENDED. NGANGA UNDER-STOOD BUT THOUGHT ADEQUATE SAFEGUARDS COULD BE FOUND.

DECONTROL 4/29/78. LINDSTROM UNQUOTE. CHRISTOPHER

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